Corporation of India in each state;

(b) whether the purchase made was only one third of the raw jute produced in that year and

(c) if so, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES(SHRI ASHOK GEHLOT): (a) The estimated production of raw jute and the quantity purchase by JCI during the 1990-91 jute season is given below:

(in lakh bales)

State	*Production*	*Procurement by JCI & Cooperatives*
Assam	10.7	1.01
Bihar	10.0	0.72
Meghalaya	0.6	0.02
Orissa	4.3	0.08
Uttar Pradesh	1.0	-
Tripura	0.9	0.01
West Bengal	55.0	6.40
Andhra Pradesh	6.0	0.28
Other States	1.5	-
All India	90.0	8.52

(b) JCI and Cooperatives purchased about one tenth of the total production of raw jute in the 1990-91 jute season and have, till 11-12-91, purchased 8.53 lakh quintals of raw jute during the 1991-92 jute season.

(c) JCI was not required to undertake price support operations during the 1990-91 jute reason because the prices of raw jute ruled at levels higher than the minimum support prices. regards the 1991-92 jute season, JCI has directed its purchase centres to purchase all the raw jute that is offered for sale at minimum support prices. JCI has not been able to increase commercial purchases of raw jute for want of indents from jute mills. However, JCI is still in the market and is continuing purchases of raw jute to prevent distress Sales and to protect the interests of the jute farmers.

[*English*]

Value of Rupee Vis-a-Vis Pound Sterling

*438. SHRI VIJAYA NAVAL PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether the value of the Indian rupee has been continuously declining since July 3, 1991 against the Pound sterling;

(b) if so, the reasons for the all time low value of the Indian Rupee against the British currency in the first week of November this year; and

(c) the steps taken or proposed to be taken by the Government to give stability to the value of the Rupee against the Pound Sterling?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAMUR): (a) to (c). There has been a decline in the value of Indian Rupee vis-a-vis Pound Sterling since July 3, 1991. However, it needs to be kept in view that the exchange rate of the Rupee is fixed with reference to the value of a basket of currencies, mainly of countries which are India's major trading partners. In a regime of floating exchange rates, upward or downward movements of the value of the rupee, which depend on fluctuations in the value of these currencies is a normal phenomenon. The Government has already undertaken a package of macro-economic stabilisation measures such as exchange rate adjustment, restoration of fiscal discipline and a tight monetary policy along with a structural reforms in the spheres of trade, industrial and public sectors. These policies are expected to increase efficiency and productivity, impart dynamism to the growth process and thereby provide a solid foundation for higher exports and overall growth. The recent trends in the levels of foreign exchange reserves and decline in the rate of inflation from the peak level of 16.7 in August to 13.7 per cent indicate that the overall impact of these policies have been favorable. Further measures may be taken as and when demanded by the emerging economic trends.

Development of Inland Water Transport

439*. SHRI HANNAN MOLLAH: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the details of new schemes to develop Inland Water transport in the country, State-wise;

(b) whether the Union Government have received any proposals from the Government of West Bengal for development of waterways in the State;

(c) if so, the details thereof;

(d) whether the Government have sanctioned or propose to sanction the new scheme of the state; and

(e) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) to (e) A statement is attached.